

J.B. POINDEXTER & CO., INC. ANNOUNCES FIRST QUARTER 2008 UNAUDITED EARNINGS
AND CONFERENCE CALL

HOUSTON, TEXAS APRIL 22, 2008: J.B. Poindexter & Co., Inc. which owns and operates primarily transportation related manufacturing businesses including Morgan Truck Body, LLC, Morgan Olson LLC, Truck Accessories Group, LLC, and the Specialty Manufacturing Division released unaudited revenues and earnings for the three month and year to date period ended March 31, 2008. The summarized unaudited results from operations were as follows (in thousands):

	For the Three Months Ended March 31,	
	(Unaudited)	
	<u>2008</u>	<u>2007</u>
Net Sales		
Morgan.....	\$ 60,508	\$ 105,896
Morgan Olson.....	26,825	25,809
Truck Accessories.....	36,899	38,223
Specialty Manufacturing.....	60,304	43,543
JBPCO (Corporate)	(300)	(317)
Total	\$ 184,236	\$ 213,154
Operating Income		
Morgan.....	\$ (741)	\$ 6,167
Morgan Olson.....	(342)	669
Truck Accessories.....	655	651
Specialty Manufacturing.....	6,163	3,062
JBPCO (Corporate)	(1,720)	(2,563)
Total	\$ 4,015	\$ 7,986
EBITDA Calculation:		
Operating Income.....	\$ 4,015	\$ 7,986
Add: Depreciation and amortization.....	4,490	3,194
EBITDA.....	\$ 8,505	\$ 11,180

Our backlog at March 31, 2008 was approximately \$212 million compared to \$219 million at December 31, 2007. Machining services operations acquired during the second and third quarters of 2007 added \$17.0 million of net sales and \$2.3 million of operating income to the results of operations of the Specialty Manufacturing Division during the current period. Organic growth in machining services was offset by a decline in demand for funeral vehicles, limousines and specialty buses. Morgan's sales continue to be negatively affected by the dramatic downturn in demand for Class 5-7 truck bodies that began in the third quarter of 2007. Additionally, certain of Morgan's customers are experiencing delays in obtaining chassis from General Motors Corporation (GM) and thus delaying sales to those customers. GM's manufacturing output has been reduced as a result of a labor dispute at one of its suppliers, American Axle Corporation.

Revolving Credit Agreement: Effective April 14, 2008, we increased the maximum loan limit under our revolving credit agreement from \$30 million to \$50 million. We are in compliance with the terms of our Senior Note Indenture and our Revolving Credit Agreement, the term of which we extended for an additional twelve month period ending March 14, 2009. We had cash on hand of approximately \$1 million and

borrowings under the Revolving Credit facility were approximately \$8.0 million as of March 31, 2008. Subsequent to March 31, revolver borrowings have been reduced to approximately \$1.0 million and availability under the revolver is currently approximately \$45 million with gross availability of approximately \$90 million based on eligible accounts receivable, inventory and long term assets.

Conference call: We will conduct a conference call at 10:30 a.m. E.D.T. on Tuesday, April 29, 2008 to discuss our operating performance for the quarter and year to date period ended March 31, 2008. The conference call will be open to the public and questions will be entertained at the conclusion of the Company's remarks. The conference call can be accessed from the United States and Canada by dialing 800-303-0442 (international callers dial 847-413-3733) and using the conference code 21472536. A replay of the call will be available for two weeks after the call and may be accessed by calling 888-843-8996 (international callers 630-652-3044) and using 21472536 as the access code:.

Caution Concerning Forward-Looking Statements. Forward-looking statements in this press release, including without limitation, statements relating to the Company's plans, strategies, objectives, expectations, intentions and adequacy of resources, are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that such forward-looking statements involve risks and uncertainties including without limitation the Company's plans, strategies, objectives, expectations and intentions that are subject to change at any time at the discretion of the Company.

About our Business. J.B. Poindexter & Co., Inc. is a leading manufacturer of class 5-7 truck bodies and step vans through its Morgan and Morgan Olson businesses and is a leading manufacturer of pick-up truck accessories, principally caps and tonneaus through its Truck Accessories Group subsidiary. Through its subsidiaries that comprise its Specialty Manufacturing Division, the Company manufactures funeral coaches, limousines, buses; plastics based packaging materials and provides precision machining services.

This news release and the previously released financial statements of the Company can be viewed on the Company's World Wide Web site at <http://www.jbpoindexter.com>.

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